

Application for Mortgage Banker License - General Information

Nebraska Department of Banking & Finance

INTRODUCTION

No person shall act as a mortgage banker or use the title mortgage banker in Nebraska without complying with the Mortgage Bankers Registration and Licensing Act, Neb. Rev. Stat. §§ 45-701 to 45-721 (Reissue 1998; Cum. Supp. 2002; Supp. 2003).

APPLICATION CONTENT REQUIREMENTS

Section 45-705 provides the statutory basis for the contents of the attached application. Attach additional sheets as necessary to complete the mortgage banker license application. If an answer is "no", "none", or "not applicable", so indicate. Incomplete applications will be returned to the applicant.

DEPARTMENTAL PROCEDURE

When a complete application is received by the Nebraska Department of Banking and Finance ("Department"), the Director shall approve or deny the application within ninety days after the filing of the complete application. Approval of any application shall be conditioned upon a finding by the Director that the character and general fitness of the applicant are such that the business will be operated honestly, soundly, and efficiently in the public interest and consistent with the laws of Nebraska. If the application is approved, the Director shall notify the applicant in writing that the application has been approved. If the application is denied, the Director shall notify the applicant in writing of the reason(s) for the denial.

REQUIRED FEE

The statutory fee to accompany this application for a mortgage banker license is three hundred dollars (\$300). Submit with this application one check in this amount made payable to the "Nebraska Department of Banking and Finance."

FILING OF SURETY BOND

An applicant for a license shall file with the Department a surety bond, issued by a surety company authorized to do business in the State of Nebraska, in the amount of fifty thousand dollars (\$50,000). The bond shall list as beneficiaries the State of Nebraska and any Nebraska resident who may have claims or causes of action against the applicant. A Mortgage Bankers Bond form is provided by the Department for meeting this requirement. Submission of a rider to an existing bond indicating that the required coverage is outstanding shall satisfy this requirement.

APPOINTMENT OF REGISTERED AGENT

The appointment by the applicant of a registered agent in Nebraska for receipt of service of process is required. No license will be granted without this appointment and written consent of the registered agent. Refer to Question 18.

EXPIRATION AND RENEWAL OF LICENSE

A mortgage banker license must be renewed by March 1st of each year. A licensee must submit renewal information to the Department prior to February 15th of each year. The Department will mail renewal information to a licensee approximately January 15th of each year.

CONTACT INFORMATION

Nebraska Department of Banking and Finance
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